GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:1077
ANSWERED ON:07.12.2004
MULTINATIONAL IN STEEL SECTOR
Chaliha Shri Kirip;Kalmadi Shri Suresh

Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that US based Mittal Steel Corporation, belonging to a NRI, has emerged as the world`s largest steel maker;

(b) whether it is also a fact that the corporation has expressed its willingness to begin operation in India;

(c) if so, the details thereof:

(d) whether the Government intend to encourage multinational corporation to invest in the steel manufacturing in the country; and

(e) if so, the details thereof?

Answer

MINISTER OF CHEMICALS & FERTILIZERS AND MINISTER OF STEEL (SHRI RAM VILAS PASWAN)

(a) As per reports appearing in the media Mittal Steel Corporation, has emerged as the world`s largest steel maker.

(b)&(c) No proposal has been received in the Ministry of Steel regarding their willingness to begin operations in India.

(d)&(e) The provisions of the current Industrial Policy and the policy relating to Foreign Direct Investment, with respect to the steel sector, are already conducive to investment in this sector by multinational corporations.